Columbus Redevelopment Commission SPECIAL BOARD MEETING July 9, 2012 12:00 p.m. Noon



## MINUTES

The Redevelopment Commission met in special session on Monday, July 9, 2012 at 12:00 p.m. Noon in the Columbus, Indiana Common Council Chambers. The meeting was chaired by Mayor and Redevelopment Commissioner Kristen Brown. Other Commission members present were Tim Shuffett, Sarah Cannon, David Wright and John Anderson.

Also present were Stan Gamso, Counsel to the Commission; Mary Ferdon, Director of Community Development; and Jim Clouse, Community Development Program Manager. Members of the public were also present.

Matters discussed during the meeting were those previously disclosed in a public notice of the meeting.

## Call to Order

- 1) Roll Call by Mayor Brown Tim Shuffett, Sarah Cannon, Mayor Brown, David Wright, and John Anderson (Non-Voting Member).
- 2) Absent: Frank Jerome.

## **Action Items**

1) TIF Allocation Areas Incremental Assessed Value Pass-Back: Ms. Ferdon explained that the sole action item to be considered and acted upon at the special meeting was the amount, if any, of incremental assessed value of property within the Commission's TIF Allocation Areas to be allocated to overlapping taxing units for budget year 2013 pursuant to Indiana Code 36-7-14-39, and to direct notification of its determination of such amounts to respective taxing units pursuant to Indiana Code 36-7-14-39 and 50 IAC 8-2-4.

The Commission discussed, based upon revenue and expense information then in its possession, its need to capture all of the incremental assessed value from the TIF Allocation Areas for budget year 2013 to meet its outstanding debt service obligations, to pay for projects that are located in or directly serve and benefit the TIF Allocation Areas, and to meet other purposes prescribed in IC 36-7-14-39(b)(2) and that it could not allocate any of the incremental assessed value to other taxing units based upon that information. Following discussion and upon motion duly made by Tim Shuffett and seconded by Sarah Cannon, **Resolution** 

**No. 2012-9**, including Exhibit A thereto, in the forms presented to the meeting and attached to these minutes were unanimously approved.

## Adjournment

Upon motion duly made by Mayor Brown and seconded by Tim Shuffett, the meeting was adjourned at 12:10 p.m.